

IN THE CLAIMS:

Please amend the claims as indicated below.

1. (Currently Amended) A method for processing transactions
5 involving financial securities in a secondary market, said method comprising the steps of:
establishing a plurality of market segments in said secondary market, each
of said market segments having at least one market participant;
receiving a bid for one or more financial securities, said bid including one
or more authorized market segments; and
10 posting said bid only to said one or more authorized market segments.

2. (Original) The method of claim 1, further comprising the step of
preventing said bid from being posted to market participants not in said one or more
authorized market segments.

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3. (Original) The method of claim 1, further comprising the step of
comparing said bid to other pending bids to identify pending bids that are in proximity to
said received bid.

20 4. (Original) The method of claim 1, further comprising the step of
establishing a communication channel between entities associated with two bids that are
in proximity.

25 5. (Original) The method of claim 4, wherein two bids are in
proximity if they have parameters that are within a given threshold of each other.

6. (Cancelled)

7. (Cancelled)

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8. (Cancelled)

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11. (Cancelled)

12. (Cancelled)

13. (Cancelled)

14. (Cancelled)

15. (Cancelled)

16. (Cancelled)

17. (Currently Amended) A system for processing transactions involving financial securities in a secondary market, comprising:

a memory that stores computer-readable code; and

a processor operatively coupled to said memory, said processor configured to implement said computer-readable code, said computer-readable code configured to:

establish a plurality of market segments in said secondary market, each of said market segments having at least one market participant;

receive a bid for one or more financial securities, said bid including one or more authorized market segments; and

post said bid only to said one or more authorized market segments.

18. (Original) The system of claim 17, wherein said processor is further configured to prevent said bid from being posted to market participants not in said one or more authorized market segments.

19. (Original) The system of claim 17, wherein said processor is further configured to compare said bid to other pending bids to identify pending bids that are in proximity to said received bid.

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20. (Original) The system of claim 17, wherein said processor is further configured to establish a communication channel between entities associated with two bids that are in proximity.

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21. (Original) The system of claim 20, wherein two bids are in proximity if they have parameters that are within a given threshold of each other.

22. (Cancelled)

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23. (Cancelled)

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31. (Cancelled)

32. (Currently Amended) An article of manufacture processing transactions involving financial securities in a secondary market, comprising:

a computer readable medium having computer readable code means embodied thereon, said computer readable program code means comprising:

5 a step to establish a plurality of market segments in said secondary market, each of said market segments having at least one market participant;

a step to receive a bid for one or more financial securities, said bid including one or more authorized market segments; and

10 a step to post said bid only to said one or more authorized market segments.

33. (Cancelled)

34. (Cancelled)

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35. (Cancelled)